



ASX ANNOUNCEMENT

14 May 2021

TEMPUS CLOSES A\$1.9 MILLION PRIVATE PLACEMENT

Tempus Resources Ltd (“Tempus” or the “Company”) (ASX: TMR, TSX.V: TMRR) is pleased to announce that it has closed the non-brokered private placement announced on 23 April 2021 (the “Placement”).

The Placement has been completed utilising the Company’s available capacity under ASX Listing Rules 7.1 and 7.1A. It includes two tranches: Tranche 1, which consists of 6,037,736 ordinary shares issued on 12 May, 2021, as “Canadian flow-through shares” at a price of C\$0.155 (approximately A\$0.163) per share for proceeds of approximately C\$935,849; and Tranche 2, which consists of 6,065,425 ordinary shares issued on 30 April 2021 at a price of A\$0.145 (approximately C\$0.138) per share for proceeds of approximately A\$879,487. The total proceeds from both Tranche 1 and Tranche 2 of the Placement are approximately A\$1,866,149 (C\$1,770,042). Following the completion of the Placement, the Company has 98,744,613 shares on issue.

The Tranche 1 Placement shares have been issued as “Canadian flow-through shares” and qualify as such under the Income Tax Act (Canada), which provides tax credits for investors in qualifying mining and exploration activities. The proceeds of these will be exclusively used to incur eligible Canadian exploration expenses that are “flow-through mining expenditures” (as such terms are defined in the Income Tax Act (Canada)), related to exploration of the Company’s Blackdome-Elizabeth Gold Project in British Columbia, Canada. The shares issued in the Tranche 1 Placement will have a standard hold period of 4 months plus one day and will be available for trading on 13 September, 2021.

Proceeds of Tranche 2 are available for expenditure on the Company’s Ecuador projects and for general corporate purposes. Shares issued under Tranche 2 do not carry any holding restrictions.

The Company has received conditional acceptance of the TSX Venture Exchange (the “TSXV Exchange”) to complete the Placement, which remains subject to final TSXV Exchange approval.

In relation to the completion of Tranche 1 of the Placement, the Company has agreed to pay Clarus Securities Inc., Haywood Securities Inc., and Beacon Securities Limited, subject to final TSX.V Exchange approval, aggregate cash finder’s commissions of approximately C\$56,151 and 362,264 non transferrable share purchase warrants (“Finders Warrant”). Each Finder Warrant entitles the holder the right to purchase one ordinary share of the Company for a price of C\$0.155 for a period of 24 months from the date of issue.

In relation to the completion of Tranche 2 of the Placement, the Company has agreed to pay Aesir Corporate Pty Ltd, subject to final TSX.V Exchange approval, aggregate cash finder’s commissions of approximately A\$52,769 and 1,516,356 non transferrable options (“Finders Options”). Each Finder Option entitles the holder the right to purchase one ordinary share of the Company for a price of A\$0.30 for a period of 24 months from the date of issue. The Tranche 2 Finders Options are subject to Tempus shareholder approval.

This announcement has been authorised by the Board of Directors of Tempus Resources Ltd.

For further information:

TEMPUS RESOURCES LTD

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About Tempus Resources Ltd

Tempus Resources Ltd (“Tempus”) is a growth orientated gold exploration company listed on ASX (“TMR”) and TSX.V (“TMRR”) stock exchanges. Tempus is actively exploring projects located in Canada and Ecuador. The flagship project for Tempus is the Blackdome-Elizabeth Project, a high grade gold past producing project located in Southern British Columbia. Tempus is currently midway through a drill program at Blackdome-Elizabeth that will form the basis of an updated NI43-101/JORC resource estimate. The second key group of projects for Tempus are the Rio Zarza and Valle del Tigre projects located in south east Ecuador. The Rio Zarza project is located adjacent to Lundin Gold’s Fruta del Norte project. The Valle del Tigre project is currently subject to a sampling program to develop anomalies identified through geophysical work.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information and Statements

This press release contains certain “forward-looking information” within the meaning of applicable Canadian securities legislation. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company’s beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Tempus’s control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or may contain statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “will continue”, “will occur” or “will be achieved”. The forward-looking information and forward-looking statements contained herein may include, but are not limited to, the ability of Tempus to successfully achieve business objectives, and expectations for other economic, business, and/or competitive factors. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Tempus to control or predict, that may cause Tempus’ actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein and the other risks and uncertainties disclosed under the heading “Risk and Uncertainties” in the Company’s Management’s Discussion & Analysis for the quarter and six months ended December 31, 2020 dated February 16, 2021 filed on SEDAR. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Tempus believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and

statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and Tempus does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to Tempus or persons acting on its behalf are expressly qualified in its entirety by this notice.

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